

Business Management

Levels: Grades 10-12

Units of Credit: 0.50

CIP Code: 52-0211

Core Code: 32-02-00-00-140

Prerequisite: None

Skill Test: # 230

COURSE DESCRIPTION

This Business Management course seeks to develop sound management concepts within students, as management plays a role in any future employment opportunity. Students are able to analyze, synthesize, and evaluate data from the other functional areas of business (e.g., marketing, finance, and production/operation). Effective management requires decision-making abilities, long-range planning knowledge, human relations expertise, and motivational skills. Students learn the four basic functions of management: planning, organizing, directing, and controlling.

CORE STANDARDS, OBJECTIVES, AND INDICATORS

STANDARD 1

Students will identify and describe the planning function of management.

Objective 1: Explain what planning is and the importance of planning.

Objective 2: Explain the business decision-making process.

Objective 3: Distinguish between strategic (long-term) and operational (short-term) plans.

Objective 4: Identify planning tools used in project planning (e.g., budgets, schedules, policies, etc.).

STANDARD 2

Students will identify and describe the organizing function of management.

Objective 1: Identify and provide examples of basic ownership forms.

- a. List the characteristics, advantages and disadvantages of a sole proprietorship, partnership, corporation, franchise, LLC, S-corporation.

Objective 2: Identify types of organization structures.

- a. Distinguish between line, line and staff, matrix, and team.

Objective 3: Understand management structures.

- a. Describe the advantages and disadvantages of centralized and decentralized.

Objective 4: Understand the legal aspects of starting a business.

STANDARD 3

Students will identify and describe the directing (leadership) function of management.

Objective 1: Identify leaders and effective leadership qualities.

Objective 2: Identify different leadership styles.

- a. Compare and contrast autocratic, democratic, and laissez-faire.

Objective 3: Describe techniques managers use to motivate individual employees (e.g., goal setting, job advancement, cross-training, empowerment, and self-direction).

STANDARD 4

Students will identify and describe the controlling functions of management.

Objective 1: Describe the importance of mission statement, vision statements, goals (long-term) and objectives (short-term).

Objective 2: Evaluate and determine alternative actions when goals are not being met. (e.g., changing goals, changing strategies).

Objective 3: Identify the major factors that are considered in operations management. (e.g., TQM, lean, just-in-time, supply chain, etc.)

STANDARD 5

Students will analyze and understand the importance of financial information.

Objective 1: Know basic financial terms

- a. Define and identify assets, liabilities, owner's equity, revenue, expenses

Objective 2: Understand the purpose of Income Statements, Balance Sheets and Cash Flow Statements.

Objective 3: Analyze and interpret the data that appears on financial statements, for managerial decisions making. (e.g., ratio and breakeven analysis)

Objective 4: Identify sources for securing financing to start and operate a business.

- a. List the characteristics of personal savings, bank financing, SBA loans, and venture capital.

STANDARD 6

Students will understand basic economics concepts.

Objective 1: Understand economic terms (e.g. recession, depression, inflation, GDP, etc.).

Objective 2: Identify various types of economic systems.

- a. Compare and contrast capitalism, socialism, communism, and mixed economy.

Objective 3: Understand the factors involved in deciding to do business internationally and how global economies affect domestic businesses.

Objective 4: Understand forces of supply and demand in the economy.

Objective 5: Identify various types of competition.

- a. Compare and contrast monopoly, monopolistic competition, oligopoly, and pure competition.

STANDARD 7

Students will understand basic marketing concepts.

Objective 1: Identify and understand the four P's of the marketing mix

Objective 2: Identify the elements of product development.

Objective 3: Understand the use of pricing strategy.

Objective 4: Identify and understand distribution channels (place).

Objective 5: Recognize the different types of promotion.

STANDARD 8

Students will describe human resource management and its importance to the successful operation of an organization.

Objective 1: Understand management theories.

- a. Compare and contrast Theories X, Y, and Z.
- b. List the characteristics of Herzberg's Theory and Maslow's Hierarchy of Needs.

Objective 2: Understand management responsibilities of recruiting, hiring, training, appraising, and firing employees.

Objective 3: Identify employment arrangements (e.g., teams, flexible work schedules, job-sharing, telecommuting, etc.)

Objective 4: Understand compensation and benefits. (e.g. wages, salaries, insurance, and retirement benefits, etc.)

STANDARD 9

Students will understand and identify ethics and social responsibility as it relates to business.

Objective 1: Describe a business code of ethics.

Objective 2: Explain the overall nature of social responsibility (e.g. philanthropy, human rights violations, child labor, environmental impact, etc.)

STANDARD 10

Students will understand legal aspects that regulate business.

Objective 1: Describe how labor legislations affects the workplace (e.g., drug testing, ADA, sexual harassment, right-to-privacy, FLSA, etc.)

Objective 2: Understand governmental agencies which regulate business practices.

- a. Identify the agency and their purpose: OSHA, EEOC, and FTC

Weights of each objective:

0000-01 12%

0000-02 12%

0000-03 9%

0000-04 9%

0000-05 10%

0000-06 10%

0000-07 10%

0000-08 12%

0000-09 8%

0000-10 8%